

ABSTRACT OF THE DISCLOSURE

A method and system for automatically administering a loan via a web-based communications network is disclosed.

This system is based on a controlled relationship between a borrower and inspector, both parties requiring proper

5 registration and certification based on established system requirements. Rather than a direct loan to the borrowers, monetary funding for a loan is supplied by a lender who supplies a funding account managed by system administration. Various draws on the loan may be obtained

10 after proper incremental approval of corresponding elements of the borrower's project. A system administrator controls all aspects of these relationships and also manages system tools that are utilized for approving certain system processes.

Underwriting processes are available to the system for

15 analyzing computerized applications. The method and system may specifically be practiced with a construction system, such as for home builders, that administers automated construction financing. Such an embodiment establishes a more involved relationship between builder and dealer, involving building

20 supplies as well as funding. The builder system also embraces specific system features such as project portfolio management, tutorials and message boards.

09976461-101301